

Steps for Procuring Grant Funds:

1. Institution is notified of a grant award.
2. Contracts for awardees will be developed by the Iowa Department of Education upon notification to the IHE of the award.
3. It will take approximately 30 days for a contract to be executed and fully approved.
4. Payments cannot be released until a contract is fully approved with all signatures.
5. Institutions should not incur costs before a contract is approved and plan accordingly.
6. To acquire each payment, an IHE must submit an invoice or letter with an original signature requesting funds. This is necessary for the release of each payment – fifty percent, forty percent, and final ten percent or for payment in full if that is the agreement of the contract.
7. **For funds disbursed in 50/40/10% payments:** the first fifty percent will be released when the contract has been approved and signed by all parties and an invoice for the amount has been sent to the Department of Education.
8. An Interim report, must be submitted with an originally signed invoice according to date on contract. NOTE: an awardee will not receive the forty percent payment unless the Interim Report budget indicates that the first fifty percent has been spent. An approved Interim report with invoice will generate the forty percent payment.
9. A Final report for the year must be submitted with an invoice according to the contract date. NOTE: an awardee will not receive the final ten percent payment unless the Final Report budget indicates that both the forty **and** the final ten percent have been spent
10. A report form or template is available. Please use it for the Interim and Final Reports. The form includes a narrative and budget.